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Montgomery County keeps Moody's AAA rating

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Moody's Investor Service has removed Montgomery County from its watch list and will keep its triple-A rating on the county.

Moody's also had its outlook raised from "negative" to "stable," according to Bloomberg News.

Montgomery County was placed on Moody's watch list for a possible downgrade in April, after lower tax revenue forced the county to tap reserves. The county's general fund shrank by more than half to \$108 million in June 2009 from a year earlier, according to data compiled by Bloomberg.

Last week, Fitch assigned its AAA credit rating to Montgomery County bonds, citing the county's considerable and formidable economic base, presence of the U.S. government and excellent prospects for expansion.

"Overall debt levels are moderate, amortization is rapid and capital needs are expected to remain manageable," Fitch said in rating the bonds.

Standard & Poor's has also reaffirmed its AAA bond rating for Montgomery County.

Montgomery County will sell \$325 million in general obligation bonds as soon as this week, including \$195 million in series A tax-exempt public improvement bonds, \$106.3 million in series B public improvement bonds and \$23.7 million in series C bonds.